

## Message Text

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ORIGIN EB-08

INFO OCT-01 ARA-14 EUR-12 ISO-00 COME-00 AGRE-00 SP-02

USIA-15 AID-05 NSC-05 TRSE-00 SS-15 STR-04 OMB-01

CEA-01 L-03 CIAE-00 INR-07 NSAE-00 PA-02 PRS-01

FRB-01 XMB-04 OPIC-06 LAB-04 SIL-01 SIG-02 /114 R

DRAFTED BY EB/ICD/TRP:MWALL:CB

APPROVED BY EB/ICD/TRP:DBURNS

-----129196 290943Z /17

R 282200Z JUL 77

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMEMBASSY BOGOTA

AMEMBASSY LONDON

AMCONSUL RIO DE JANEIRO

AMEMBASSY SAN SALVADOR

AMCONSUL SAO PAULO

UNCLAS STATE 177407

E.O. 11652: N/A

TAGS: EAGR, ETRD

SUBJECT: COMMODITY FUTURES TRADING COMMISSION PRESS RELEASE

REFS: BRASILIA 6165, BRASILIA 6254, SAN SALVADOR 3519

THE COMMODITY FUTURES TRADING COMMISSION ISSUED ON JULY  
18 THE FOLLOWING STATEMENT ABOUT TRADING OF THE JULY "C"  
COFFEE CONTRACT ON THE NEW YORK COFFEE AND SUGAR EXCHANGE:

BEGIN TEXT: THE COMMODITY FUTURES TRADING COMMISSION HAS  
EXPRESSED "SERIOUS CONCERN" ABOUT THE JULY OPEN POSITION  
ON THE "C" CONTRACT ON THE NEW YORK COFFEE AND SUGAR  
EXCHANGE. THE COMMISSION HELD TWO CLOSED SESSION MEETINGS  
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LATE LAST WEEK WITH MEMBERS OF THE PROFESSIONAL STAFF AND  
THE GOVERNING BOARD OF THE EXCHANGE. THE EXCHANGE AND  
THE COMMISSION INTEND TO MONITOR THE SITUATION CLOSELY  
AND WILL TAKE SUCH STEPS AS EACH MAY DEEM APPROPRIATE  
TO EFFECT THE ORDERLY DISPOSITION OR LIQUIDATION OF THE  
EXISTING OPEN POSITIONS.

"THE COMMSIION WILL MEET AGAIN ON TUESDAY, JULY 19, AFTER  
CLOSE OF TRADING, TO ASSESS WHATEVER PROGRESS HAS BEEN  
MADE TOWARD RESOLUTION OF MARKET PROBLEMS BY THE EXCHANGE."  
END TEXT.

THE FOLLOWING DAY ON JULY 19 ANOTHER PRESS RELEASE WAS  
ISSUED:

BEGIN TEXT: "WE CONTINUE TO BE CONCERNED OVER THE STATUS  
OF THE JULY "C" CONTRACT TRADING ON THE NEW YORK COFFEE  
AND SUGAR EXCHANGE. HOWEVER, THE COMMISSION NOTES AN  
EASING OF THE POTENTIAL FOR AN INADEQUATE SUPPLY OF  
GREEN COFFEE FOR DELIVERY IN NEW YORK CITY UNDER THE  
CONTRACT. THE COMMISSION WILL CONTINUE ITS CLOSE MONITOR-  
ING OF THE CONTRACT THROUGH THE CLOSE OF TRADING ON  
MONDAY, JULY 25, WILL MEET IN DAILY SESSION UNTIL  
TRADING CLOSES, AND WILL KEEP OPEN ALL ALTERNATIVE  
ACTIONS THAT CAN BE TAKEN UNDER THE LAW." END TEXT. VANCE

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** COMMODITIES, COFFEE, PRESS RELEASES, CAPITAL FLOWS, CONTRACTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 28-Jul-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977STATE177407  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** MWALL:CB  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770272-0342  
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**Litigation Codes:**  
**Litigation History:**  
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**Office:** ORIGIN EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 BRASILIA 6165, 77 BRASILIA 6254, 77 SAN SALVADOR 3519  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 17-Feb-2005 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 1927486  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** COMMODITY FUTURES TRADING COMMISSION PRESS RELEASE  
**TAGS:** EAGR, ETRD, SOPN, BR, US, NEW YORK COFFEE & SUGAR EXCHANGE  
**To:** BRASILIA  
**Type:** TE  
**vdkgvwkey:** odb://SAS/SAS.dbo.SAS\_Docs/74ea146f-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
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**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009